

Norwood

566 Washington Street
Norwood, MA 02062
Phone 781-762-1240, Ext. 157
Fax 781-278-3024

Board Members

Thomas O'Toole, (Chairperson),
Eileen Hickey, Ted Mulvehill,
Thomas A. Norrie, Robert M. Thornton

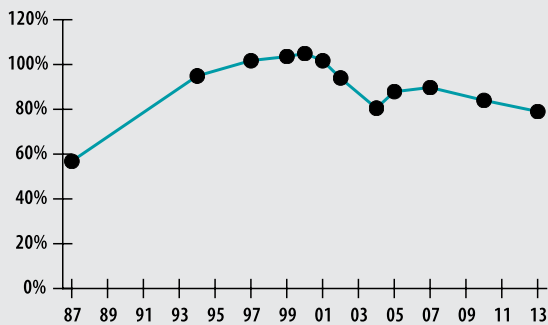
Board Administrator

Debra A. Wilkes

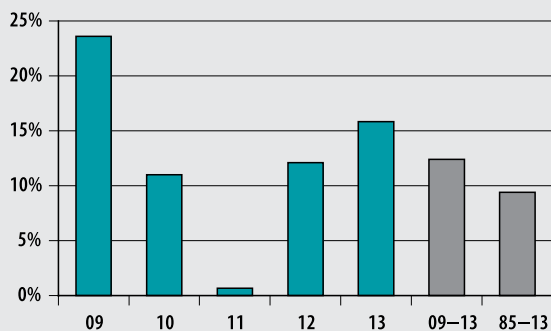
Board Meeting

Third Thursday of each month

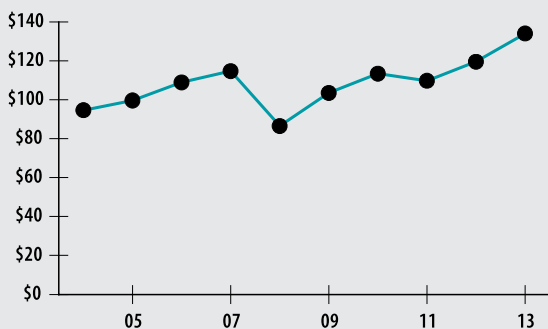
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
9.40%

28 years 2012
9.17%

27 years 2011
9.07%

10 years 2013
7.51%

10 years 2012
8.33%

10 years 2011
6.08%

5 years 2013
12.40%

5 years 2012
4.23%

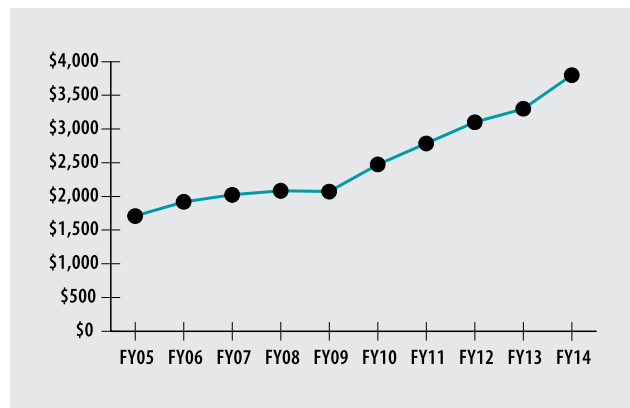
5 years 2011
3.48%

ACTUARIAL

▶ Funded Ratio	79.0%
▶ Date of Last Valuation	01/12
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$31.3 M
▶ Total Pension Appropriation (Fiscal 2014)	\$3.8 M

	ACTIVE	RETIRED
▶ Number of Members	585	363
▶ Total Payroll/Benefit	\$28.5 M	\$7.6 M
▶ Average Salary/Benefit	\$48,800	\$21,000
▶ Average Age	NA	74
▶ Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	40
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$1,040

▶ 2013 Return	15.84%
▶ 2013 Market Value	\$134.0 M
▶ 2009-2013 (Annualized)	12.40%
▶ 1985-2013 (Annualized)	9.40%